

## MIRA INFORM REPORT

<b>Report No. :</b>	546841
<b>Report Date :</b>	27.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	DAS DISTRIBUTORS PRIVATE LIMITED
<b>Registered Office :</b>	A-9, Ground Floor, Vardiman Ware Housing Complex, Plot No. 10, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400083, Maharashtra
<b>Tel No.:</b>	91-22-25786368 / 25772694 / 25782371
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	12.07.1989
<b>CIN No.:</b> [Company Identification No.]	U52300MH1989PTC052568
<b>Capital Investment / Paid-up Capital :</b>	INR 2.000 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACD1504F
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACD1504F1ZA
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Trading of Pharmaceuticals Products. (Registered Activity)
<b>No. of Employees :</b>	Information denied by the management

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

#### MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

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<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1989. The company is a wholesale dealer of pharmaceuticals and medical goods.</p> <p>As per the financial of 2018, the company has achieved a massive growth in its revenue as compared to the previous year and has reported a low net profit margin of 0.65%.</p> <p>The company possesses satisfactory financial position marked by sufficient network base along with fair liquidity position.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p>

**NOTES:**

Any query related to this report can be made on e-mail: [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 27.12.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

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Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DENIED BY**

<b>Name :</b>	Mr. Anil Jairamdas Rohra
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9822246668
<b>Date :</b>	26.12.2018

**Management non-cooperative (Tel No.: 91-22-25786368)**

**LOCATIONS**

<b>Registered Office :</b>	A-9, Ground Floor, Vardiman Ware Housing Complex, Plot No. 10, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400083, Maharashtra, India
<b>Tel. No.:</b>	91-22-25786368 / 25772694 / 25782371
<b>Mobile No.:</b>	91-9822246668 (Mr. Anil Jairamdas Rohra)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:dhankanivinod@yahoo.co.in">dhankanivinod@yahoo.co.in</a>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Anil Jairamdas Rohra
<b>Designation :</b>	Director
<b>Address :</b>	Flat No-503, Mahaan Apartments, Near Lassi Hall, Ulhasnagar-421001, Maharashtra, India
<b>Date of Birth/Age :</b>	04.10.1967
<b>Date of Appointment :</b>	12.07.1989
<b>DIN No.:</b>	00821837
<b>Name :</b>	Mr. Kishore Jairamdas Rohra
<b>Designation :</b>	Director
<b>Address :</b>	Flat No. 606, 6th Floor, Mahan Apartment, Ulhasnagar – 421001, Maharashtra, India
<b>Date of Birth/Age :</b>	16.08.1957
<b>Date of Appointment :</b>	01.07.2001
<b>DIN No.:</b>	00821853
<b>Name :</b>	Mr. Vasudev Anil Rohra
<b>Designation :</b>	Director

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<b>Address :</b>	Near Lassi Hall, Flat No. 603, Mahaan Apartment, Ulhasnagar - 421001, Maharashtra, India
<b>Date of Appointment :</b>	28.04.2017
<b>DIN No.:</b>	07807320

**MAJOR SHAREHOLDERS**

**As on 31.03.2018**

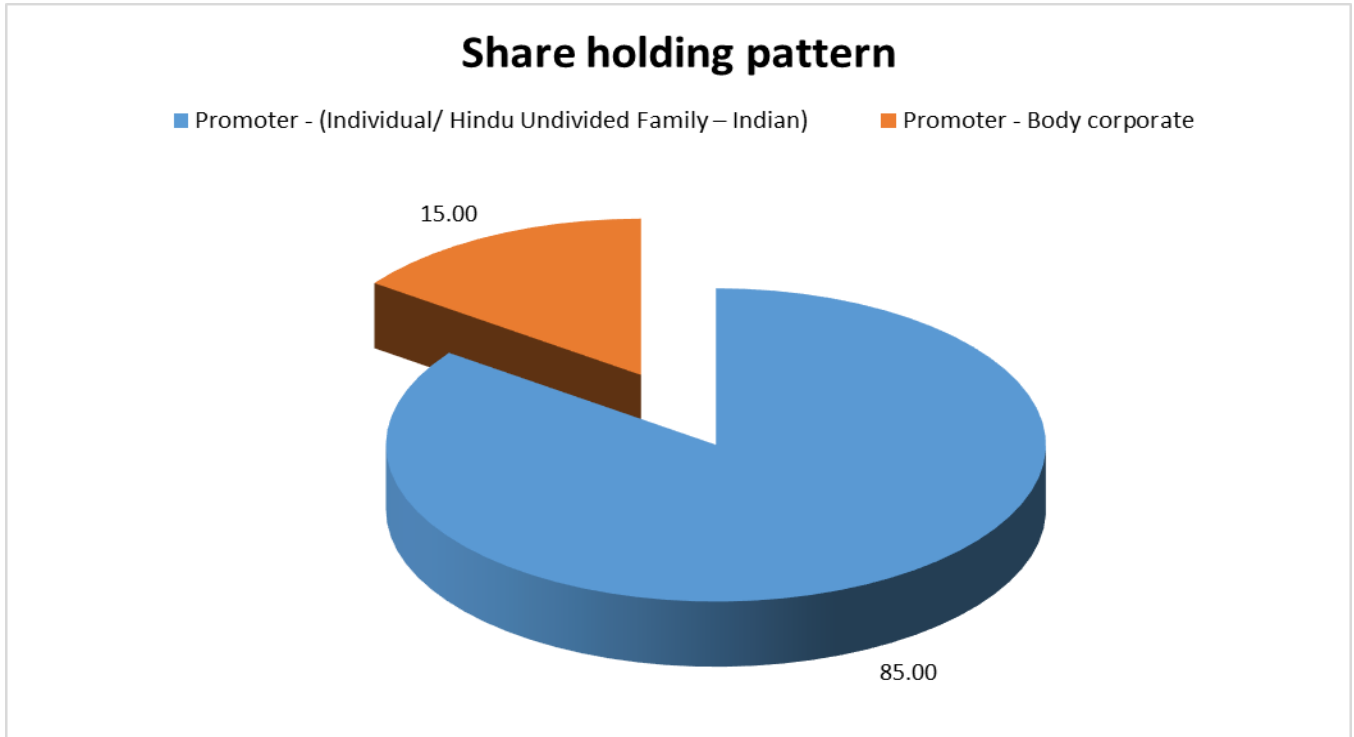
<b>Names of Shareholders</b>	<b>No. of Shares</b>
Shri Anil J. Rohra	165000
Shri Doulat J. Rohra	1000
Shri Om J. Rohra	1000
Shri Kishore J. Rohra	5000
Baby Bhawna K. Rohra	6000
Shri Bacharam M. Wadhwani	2000
Shri Dilip B. Wadhwani	2000
Smt Geeta K. Rohra	5000
Smt. Karuna Anil Rohra	13000
<b>Total</b>	<b>200000</b>

**Equity Share Break up (Percentage of Total Equity)**

**As on 30.09.2018**

<b>Category</b>	<b>Percentage</b>
Promoter - (Individual/ Hindu Undivided Family – Indian)	85.00
Promoter - Body corporate	15.00
<b>Total</b>	<b>100.00</b>

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#### BUSINESS DETAILS

<b>Line of Business :</b>	Trading of Pharmaceuticals Products. (Registered Activity)	
<b>Products / Services :</b>	<b>ITC Code No.</b>	<b>Products/Services Description</b>
	35079079	Pharmaceuticals Products
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

#### **PRODUCTION STATUS – (NOT AVAILABLE)**

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information declined by the management		
<b>Bankers :</b>	<b>Bank Name</b>	The Saraswat Co-Operative Bank Limited	
	<b>Branch</b>	Ghatkopar Branch, Trimurti Arcade; L.B.S. Marg, Near Sarvodya Hospital, Ghatkopar, Mumbai – 400008, Maharashtra, India	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	--	
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
<b>Remarks (If any)</b>	--		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
	<b>Short-term Borrowings</b>		
	The Saraswat Co-Operative Bank Limited	0.000	7.262
	(Against Hypothecation of Stock and Book Debts )		

	<b>Total</b>	<b>0.000</b>	<b>7.262</b>
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<b>Auditors :</b>	
<b>Name :</b>	Vinod Dhankani and Company Chartered Accountants
<b>Address :</b>	Santosh Chambers, BK No-774, R NO-1 and 2, Besides Chopra Court, Ulhasnagar – 421003, Maharashtra, India
<b>Tel. No.:</b>	91-251-2734780 / 2701801 / 02 / 03
<b>E-Mail :</b>	<a href="mailto:dhankanivinod@yahoo.co.in">dhankanivinod@yahoo.co.in</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAPPD8981L
<b>Membership No:</b>	044843
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	2.000	2.000	2.000
(b) Reserves & Surplus	33.628	27.967	23.324
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>35.628</b>	<b>29.967</b>	<b>25.324</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	18.863	20.863	17.263
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>18.863</b>	<b>20.863</b>	<b>17.263</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	7.262	10.766
(b) Trade payables	192.866	42.719	28.213
(c) Other current liabilities	5.647	5.007	3.575
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>198.513</b>	<b>54.988</b>	<b>42.554</b>
<b>TOTAL</b>	<b>253.004</b>	<b>105.818</b>	<b>85.141</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.468	0.711	1.227
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.170	0.170	0.170
(c) Deferred tax assets (net)	0.595	0.575	0.497
(d) Long-term Loan and Advances	0.000	0.000	0.000

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(e) Other Non-current assets	14.853	14.324	10.004
<b>Total Non-Current Assets</b>	<b>16.086</b>	<b>15.780</b>	<b>11.898</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	64.900	46.799	40.701
(c) Trade receivables	154.644	35.526	25.969
(d) Cash and cash equivalents	7.580	1.639	1.810
(e) Short-term loans and advances	1.187	1.097	0.803
(f) Other current assets	8.607	4.977	3.960
<b>Total Current Assets</b>	<b>236.918</b>	<b>90.038</b>	<b>73.243</b>
<b>TOTAL</b>	<b>253.004</b>	<b>105.818</b>	<b>85.141</b>

**PROFIT & LOSS ACCOUNT**

	<b>SALES</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	Income	877.195	464.272	415.475
	Other Income	12.279	12.860	8.846
	<b>TOTAL</b>	<b>889.474</b>	<b>477.132</b>	<b>424.321</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	870.759	449.193	403.816
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(18.102)	(6.097)	(7.297)
	Employees benefits expense	10.413	10.109	9.595
	Other expenses	14.726	13.541	10.732
	<b>TOTAL</b>	<b>877.796</b>	<b>466.746</b>	<b>416.846</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>11.678</b>	<b>10.386</b>	<b>7.475</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>3.267</b>	<b>2.891</b>	<b>3.168</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>8.411</b>	<b>7.495</b>	<b>4.307</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>0.462</b>	<b>0.776</b>	<b>1.239</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>7.949</b>	<b>6.719</b>	<b>3.068</b>
<b>Less</b>	<b>TAX</b>	<b>2.225</b>	<b>2.076</b>	<b>0.948</b>

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	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>5.724</b>	<b>4.643</b>	<b>2.120</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>27.643</b>	<b>23.228</b>	<b>21.264</b>
<b>Add</b>	<b>Excess Provision</b>	<b>0.000</b>	<b>0.000</b>	<b>0.007</b>
<b>Less</b>	<b>Short Provision</b>	<b>0.063</b>	<b>0.000</b>	<b>0.067</b>
<b>Less</b>	<b>APPROPRIATIONS</b>			
	Transfer to General Reserve	0.286	0.228	0.096
	<b>Total</b>	<b>0.286</b>	<b>0.228</b>	<b>0.096</b>
	<b>Balance Carried to the B/S</b>	<b>33.018</b>	<b>27.643</b>	<b>23.228</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>28.62</b>	<b>23.22</b>	<b>10.60</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	64.35	27.93	22.81
Account Receivables Turnover (Income / Sundry Debtors)	5.67	13.07	16.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	80.84	34.71	25.50
Inventory Turnover (Operating Income / Inventories)	0.18	0.22	0.18

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Asset Turnover (Operating Income / Net Fixed Assets)	24.95	14.61	6.09
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**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.86	0.72	0.70
Debt Equity Ratio (Total Liability / Networth)	0.53	0.94	1.11
Current Liabilities to Networth (Current Liabilities / Net Worth)	5.57	1.83	1.68
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.02	0.05
Interest Coverage Ratio (PBIT / Financial Charges)	3.57	3.59	2.36

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.65	1.00	0.51
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.26	4.39	2.49
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.07	15.49	8.37

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.19	1.64	1.72
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.87	0.79	0.76
G-Score Ratio Financial (Networth / Total Assets)	0.14	0.28	0.30

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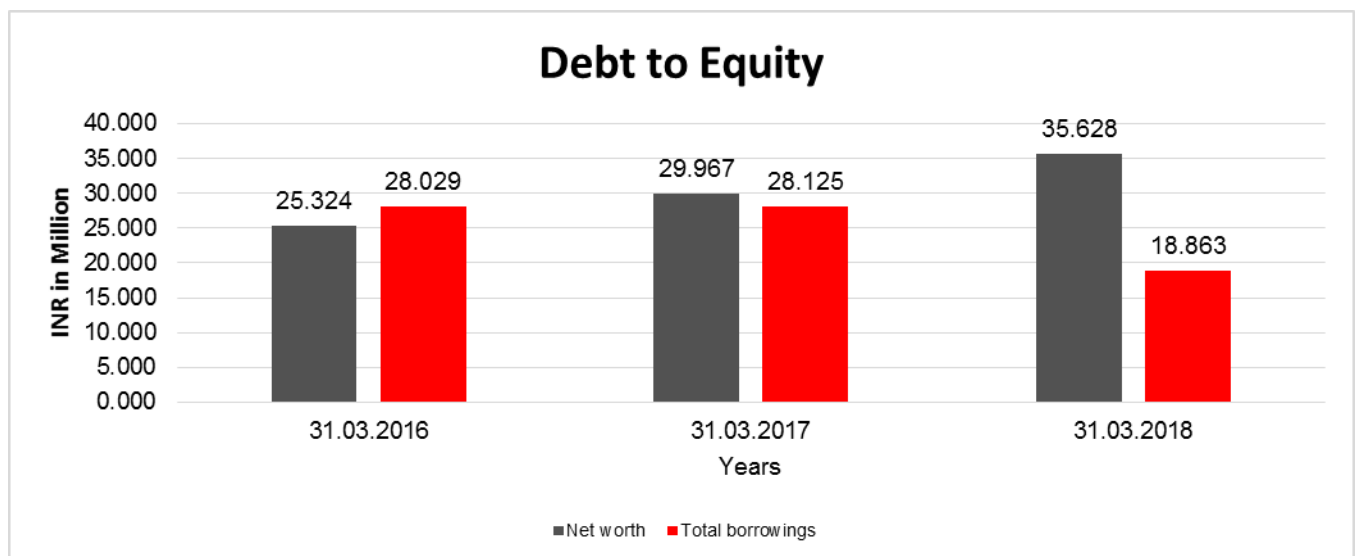
G-Score Ratio Debt (Debts / Equity Capital)	9.43	14.06	14.01
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.19	1.64	1.72

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

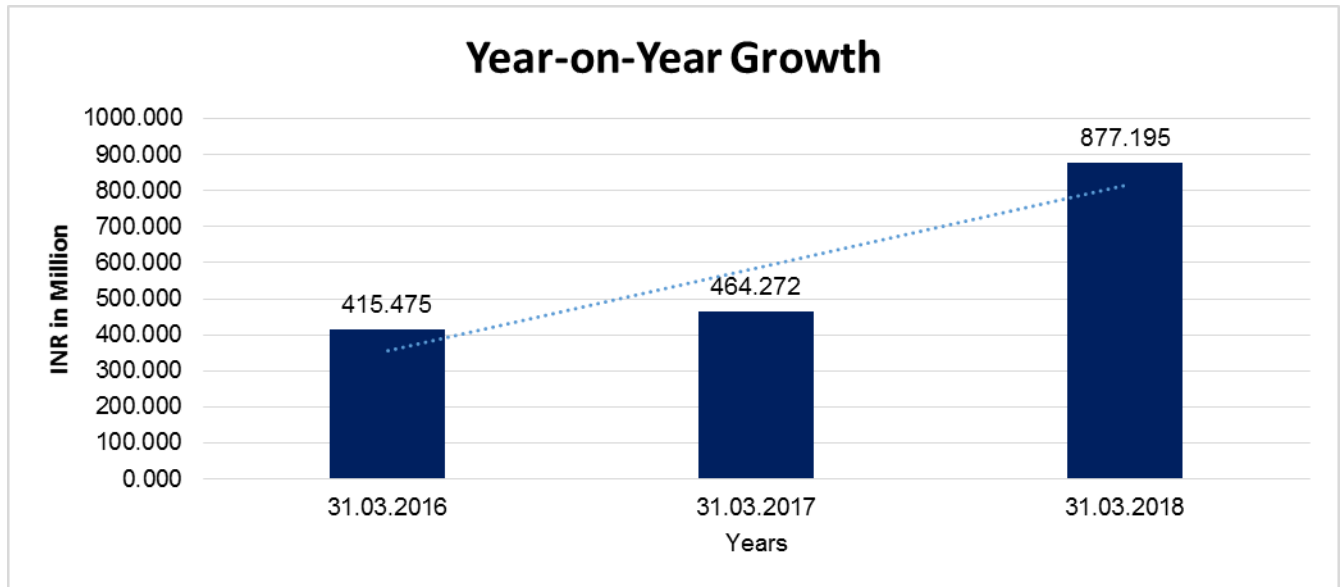
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	2.000	2.000	2.000
Reserves & Surplus	23.324	27.967	33.628
<b>Net worth</b>	<b>25.324</b>	<b>29.967</b>	<b>35.628</b>
long-term borrowings	17.263	20.863	18.863
Short term borrowings	10.766	7.262	0.000
<b>Total borrowings</b>	<b>28.029</b>	<b>28.125</b>	<b>18.863</b>
<b>Debt/Equity ratio</b>	<b>1.107</b>	<b>0.939</b>	<b>0.529</b>



**YEAR-ON-YEAR GROWTH**

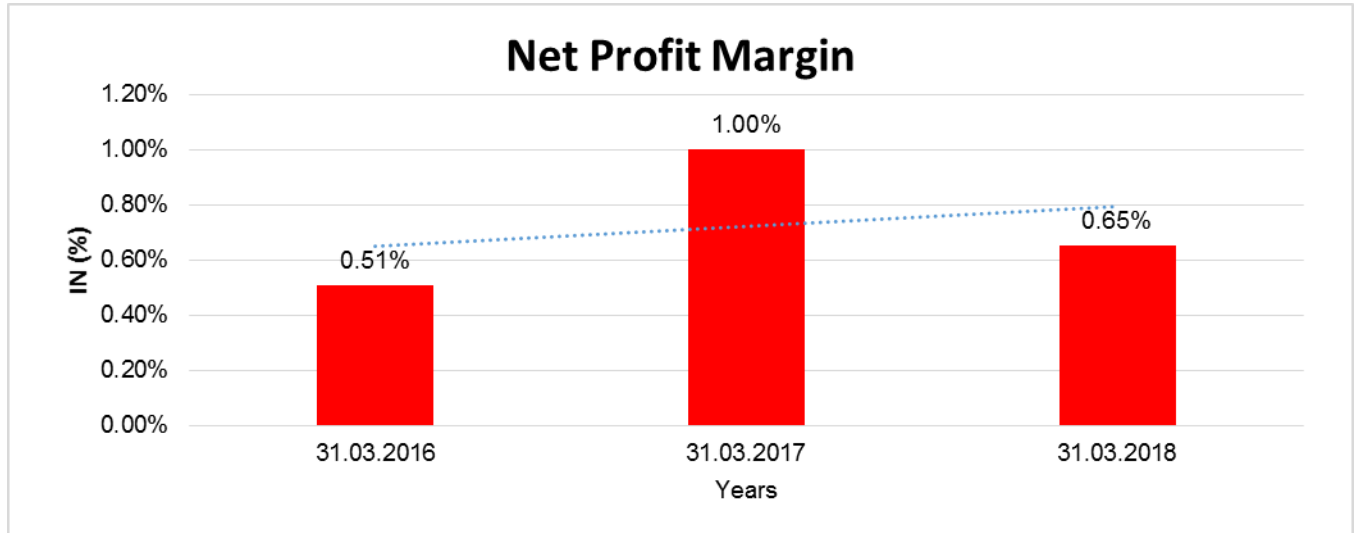
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Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	415.475	464.272	877.195
		<b>11.745</b>	<b>88.940</b>



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	415.475	464.272	877.195
Profit /(Loss)	2.120	4.643	5.724
	<b>0.51%</b>	<b>1.00%</b>	<b>0.65%</b>



**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes

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22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**PERFORMANCE:**

The company has achieved sales of INR 877.195 Million in comparison to INR 464.272 Million during the year, registering a robust growth of 89%. The Company has earned the profit of 7.949 million (INR 6.719 million) registering a growth of 18%.

The management is confident of achieving better results during the current year as a result of resurgent economy after introduction of GST and Demonetization.

**UNSECURED LOAN**

Unsecured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Long-term Borrowings</b>		
From Director	13.215	14.215
From Others	5.648	6.648
<b>Total</b>	<b>18.863</b>	<b>20.863</b>

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H236942 43	100211 034	The Saraswat Co-operative Bank Ltd.	10/10/201 8	-	-	2500000.0	Small and Medium Enterprises Branch, Pra bhat Bhavan, Blo ck B, 96 LBS Marg,

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								Vikhroli (W), Mumbai MH40008 3IN
2	Y103261 67	902233 76	THE SARASWAT CO-OP. BANK LTD.	13/08/2002	-	-	5000000.0	GHATKOPAR BRANCH; TRIMURTI ARCADE; L.B.S. MARGNEAR SARVODYA HOSPITAL; GHATKOP ARMUMBA IMH40000 8IN
3	Y103512 10	902435 73	THE SARASWAT BANK	13/08/2002	25/06/2005	-	5000000.0	MIAN BRANCH MUMBAI MH40008 3IN
4	A895357 69	902228 21	THE SARASWAT CO-OPERATIVE BANK LIMITED	24/10/1997	09/06/2010	-	4500000.0	GHATKOPAR BRANCH, TRIMURTI ARCADE, LBS MARG, NEAR SARVODYA HOSPITAL, GHATKOPAR MUMBAI MH40008 3IN
5	Y103506 67	902430 30	THE SARASWAT BANK	17/10/1989	24/10/1997	-	475000.0	MIAN BRANCH MUMBAI MH40008 3IN
6	Y103244 53	902216 62	THE SARASWAT CO-OP. BANK LTD.	17/10/1989	-	-	475000.0	GHATKOPAR BRANCH; TRIMURTI ARCADE; L.B.S. MARGNEAR



**CMT REPORT (Corruption, Money Laundering & Terrorism)**

The Public Notice information has been collected from various sources including but not limited to: ***The Courts, India Prisons Service, Interpol, etc.***

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 69.99
UK Pound	1	INR 88.96
Euro	1	INR 79.82

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	JRL
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	MTN

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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